



## **DEPARTMENT OF THE TREASURY**

### **Agency Information Collection Activities; Submission for OMB Review; Comment Request; Beneficial Ownership Information Reports**

**AGENCY:** Departmental Offices, U.S. Department of the Treasury.

**ACTION:** Notice of information collection; request for comments.

**SUMMARY:** The Department of the Treasury, on behalf of the Financial Crimes Enforcement Network (FinCEN), will submit the beneficial ownership information (BOI) report information collection request to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995 (PRA), on or after the date of publication of this notice. The details included in the information collection are listed below. The public is invited to submit comments on this information collection request.

**DATES:** Written comments should be received on or before **[INSERT DATE 30 DAYS AFTER THE DATE OF PUBLICATION IN THE *FEDERAL REGISTER*]**.

**ADDRESSES:** Written comments on the proposed information collection should be sent within 30 days of publication of this notice to [www.reginfo.gov/public/do/PRAMain](http://www.reginfo.gov/public/do/PRAMain). Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function.

**FOR FURTHER INFORMATION CONTACT:** Copies of the submissions may be obtained from Spencer W. Clark by e-mailing [PRA@treasury.gov](mailto:PRA@treasury.gov), calling (202) 927-5331, or viewing the entire information collection request at [www.reginfo.gov](http://www.reginfo.gov).

### **SUPPLEMENTARY INFORMATION:**

#### **Financial Crimes Enforcement Network (FinCEN)**

##### **I. Statutory and Regulatory Provisions**

FinCEN issued the Beneficial Ownership Information Reporting Requirements final rule

on September 30, 2022 (final BOI reporting rule).<sup>1</sup> The final BOI reporting rule requires certain legal entities to report to FinCEN information about themselves as well as information about their beneficial owners. Entities created or registered to do business on or after January 1, 2024, must also identify the individual who directly filed the document with specified governmental authorities that created the entity or registered it to do business, as well as the individual who was primarily responsible for directing or controlling such filing if more than one individual was involved in the filing of the document. Further, the regulations describe who must file a report, what information must be provided, and when a report is due. Entities must certify that the report is true, correct, and complete.

These regulations implement Section 6403 of the Corporate Transparency Act (CTA), enacted into law as part of the National Defense Authorization Act for Fiscal Year 2021 (NDAA).<sup>2</sup> That statutory provision, its implementing regulations, and their requirements are intended to help prevent and combat money laundering, terrorist financing, corruption, tax fraud, and other illicit activity, while minimizing the burden on reporting entities.

## **II. Paperwork Reduction Act of 1995<sup>3</sup>**

Title: Beneficial Ownership Information (BOI) Reports.

OMB Control Number: 1506-0076.

Type of Review: New collection.

Description: In accordance with the CTA, the final BOI reporting rule imposes a new reporting requirement on certain entities (“reporting companies”) to file with FinCEN reports, known as Beneficial Ownership Information Reports (BOIRs). These BOIRs collect certain information about: (1) the reporting company; (2) the reporting company’s beneficial owners; and (3) the

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<sup>1</sup> 87 FR 59498 (Sept. 30, 2022).

<sup>2</sup> Specifically, the CTA is Title LXIV of the William M. (Mac) Thornberry National Defense Authorization Act for Fiscal Year 2021, Public Law 116-283 (Jan. 1, 2021). Division F of the NDAA is the Anti-Money Laundering Act of 2020, which includes the CTA. Section 6403 of the CTA, among other things, amended the Bank Secrecy Act (BSA) by adding a new section 5336, Beneficial Ownership Information Reporting Requirements, to subchapter II of chapter 53 of title 31, United States Code.

<sup>3</sup> Public Law 104-13, 44 U.S.C. 3506(c)(2)(A).

individual(s) who filed the document with specified governmental authorities that created the entity or registered it to do business (known as company applicants).<sup>4</sup> The BOIRs will be filed by completing a form (the BOIR Form) and submitting it through an online portal or submitting the information through an Application Programming Interface (API). These reports must be updated or corrected as specified in the final BOI reporting rule if reported information changes or is incorrect. The collected information will be maintained by FinCEN and made accessible to authorized users of the Beneficial Ownership Information Technology System.

Consistent with the requirements of the PRA, FinCEN carefully considered the comments received in response to the 60-day notice that proposed the BOIR Form for public comment. Notably, commenters were uniformly critical of the checkboxes that would allow a reporting company to indicate if certain information about a beneficial owner or company applicant is “unknown,” or if the reporting company is unable to identify information about a beneficial owner or company applicant. Commenters referred to these checkboxes as the “unknown checkboxes.” A significant number of these comments expressed concern that the checkboxes would incorrectly suggest to filers that it is optional to report required information, and that reporting companies need not conduct a diligent inquiry to comply with their reporting obligations. These commenters requested that FinCEN remove all such checkboxes.

In response to the comments, FinCEN is pursuing a revised approach to the BOIR Form that will not contain unknown checkboxes. This approach will consist of a first implementation will be used starting January 1, 2024, and a potential alternative implementation, which may be adopted a later date following feedback from filers, law enforcement agencies, and other key stakeholders. In the first implementation, it will require every field to be completed (i.e., have responses entered in text boxes), and the BOIR Form can only be submitted once each required field has been filled out. Any field left blank, whether intentionally or accidentally, will prevent the filer from submitting their BOIR Form. It is our hope that filers will find the filing process to

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<sup>4</sup> 31 U.S.C. 5336(b) and 31 CFR 1010.380(b).

be seamless, users of the database will determine that the information collected is accurate, and all stakeholders, including law enforcement, will find this implementation to be sufficiently straightforward, transparent, and efficient. Throughout the months after this approach is implemented, FinCEN will seek continual feedback from filers and database users.

FinCEN is cognizant that reporting companies could face difficulties in obtaining information promptly. To better understand this potential concern, FinCEN consulted with behavioral scientists at the General Services Administration, technology experts at the Department of the Treasury, and various others throughout the U.S. Government (USG) who have expertise around these issues. The consultations highlighted potential, though not inevitable, pitfalls in not providing an explanatory mechanism in the BOIR Form when a filer is unable to obtain certain required information. This might inadvertently discourage reporting companies from filing in a timely manner (or filing at all) because they do not have sufficient information. It may also incentivize reporting companies to file meaningless or untruthful information in certain fields to make a deadline. These difficulties also have the potential to significantly increase the volume of inquiries to FinCEN's Contact Center<sup>5</sup> from reporting companies that seek clarification of the filing requirements when they are unable to obtain BOI.

Bearing these potential concerns in mind, in addition to feedback from filers and database users in the months following implementation on January 1, 2024, FinCEN may consider an alternative implementation. The alternative implementation would have the same response fields that require the same information to be reported, and reporting companies would be required to provide accurate responses in every field to submit a filing. However, this implementation would provide a mechanism for filers to temporarily indicate if they are unable to provide certain information for certain reasons. Specifically, there would be a drop-down option in the Beneficial Owner(s) section that would allow filers to specify one of a few reasons why they are temporarily

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<sup>5</sup> FinCEN expects to establish a Contact Center prior to January 1, 2024, to field questions about the BOI reporting requirements from reporting companies and other stakeholders.

unable to provide a piece of information about a beneficial owner. FinCEN is considering several drop-down options, including (but not limited to): “Cannot Contact BO”; “BO Unresponsive”; “BO Refused to Provide”; and “Third Party Refused to Provide.” Drop-down options will not be included in the other sections of the form (i.e., Reporting Company Section and Company Applicant(s) Section). Forms whose filers select a drop-down option will be accepted into the filing system but will still be considered incomplete and non-compliant filings. Forms will only be considered complete and compliant once the missing information is subsequently added, the drop-down option is removed from each field, and the form is updated. FinCEN will be seeking feedback from database users, including filers and law enforcement on these options.

The advantage of the drop-down options would be to allow reporting companies to immediately submit all information available to them and indicate the specific reason why certain information is not available at the time of temporary filing. The drop-down options would not excuse reporting companies of their obligation to submit complete and truthful written responses for each field by the applicable filing deadline; all fields must be filled out before a reporting company has satisfied its reporting obligations.

The benefit of this implementation would be to: (1) provide a mechanism for the collection of some beneficial ownership information that would be of immediate use to law enforcement agencies and other authorized users of BOI; (2) provide insight into any common difficulties that might arise so that FinCEN can potentially provide guidance, frequently asked questions (FAQs), or follow-up with reporting companies or beneficial owners; and (3) provide notice for FinCEN that an incomplete report has been submitted and facilitate appropriate related follow-up. Further, in both implementations, FinCEN intends to make clear on the BOIR Form that reporting companies must provide all required information to satisfy their reporting obligations.

FinCEN’s potential adoption of the drop-down implementation will be informed by feedback from stakeholders, including filers and law enforcement agencies. The filer experience, the usefulness of information for law enforcement, and the overall quality of the data reported to

FinCEN will be some of the key metrics taken into consideration. Ultimately, any decision to adopt the alternative implementation with drop-down options, should it be pursued at all, would only be made after careful analysis of the initial implementation.

Equally as important, should FinCEN adopt the alternative implementation, FinCEN will issue guidance well in advance of any change and there will only ever be one of the implementations “live” that filers can see and use. FinCEN believes that this revised approach will best address the feedback from commenters and maintain appropriate flexibility to adapt the BOIR Form to meet the needs of filers, database users, and other important stakeholders based on what FinCEN learns after the system becomes operational.

As previously stated, in both implementations of the form, FinCEN will make clear that reporting companies must provide all required information to satisfy their reporting obligations. The BOIR Form will include tool tips (i.e., text boxes that will be displayed over a BOIR field or section), which will convey instructions, requirements, instructions, and clarifying information to assist the filer. The BOIR Form will also include a certification whereby filers must certify that the information furnished is true, correct, and complete. There will be compliance reminders, both in the BOIR Form and outside of it, that will remind filers about their obligation to report complete and updated BOI to FinCEN. FinCEN will also address this requirement in guidance documents and other materials, such as press releases, briefings, and FAQs.

Form: Beneficial ownership information report (BOIR)

Affected Public: Domestic entities that are: (1) corporations; (2) limited liability companies; or (3) created by the filing of a document with a secretary of state or any similar office under the law of a state or Indian tribe. Foreign entities that are: (1) corporations, limited liability companies, or other entities; (2) formed under the law of a foreign country; and (3) registered to do business in any state or Tribal jurisdiction by the filing of a document with a secretary of state or any similar office under the laws of a state or Indian tribe. The rule does not require corporations, limited liability

companies, or other entities that are described in any of 23 specific exemptions<sup>6</sup> to file BOIRs, except that certain foreign legal entities that qualify as pooled investment vehicles must report the BOI of an individual who exercises substantial control over the pooled investment vehicle.<sup>7</sup>

Estimated Number of Respondents: As explained in detail in the final BOI reporting rule regulatory impact analysis (RIA), the number of entities that are reporting companies is difficult to estimate.<sup>8</sup> FinCEN assumes that all entities created or registered prior to the effective date of January 1, 2024, that are subject to the BOI reporting requirement will submit their initial BOIRs in Year 1 (2024), as required by the rule. Therefore, FinCEN estimates that 32,556,929 entities will submit initial BOIRs in Year 1 (2024).<sup>9</sup> In Year 2 (2025) and beyond, FinCEN estimates that the number of initial BOIRs filed will be 4,998,468 per year, which is the same estimate as the number of new entities per year that meet the definition of reporting company and are not exempt.<sup>10</sup> The total five-year average of expected initial BOIRs is 10,510,160. In order to estimate the total burden hours and costs associated with the reporting requirement, FinCEN further assesses a distribution of the reporting companies' beneficial ownership structure. FinCEN assumes that 59 percent of reporting companies will have a simple structure (*i.e.*, 1 beneficial owner who is also the company applicant), 36.1 percent will have an intermediate structure (*i.e.*, 4 beneficial owners and 1 company applicant), and 4.9 percent will have a complex structure (*i.e.*, 8 beneficial owners and 2 company applicants). FinCEN estimates that 6,578,732 updated BOIRs

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<sup>6</sup> See 31 CFR 1010.380(c)(2).

<sup>7</sup> See 31 CFR 1010.380(b)(2)(iii). The special reporting rule for foreign pooled investment vehicle specifies that, "[i]f more than one individual exercises substantial control over the entity, the entity shall report information with respect to the individual who has the greatest authority over the strategic management of the entity."

<sup>8</sup> Refer to the final BOI reporting rule RIA for a detailed description of these estimates. See 87 FR 59589 (Sept. 30, 2022).

<sup>9</sup> Refer to the final BOI reporting rule RIA cost analysis for the underlying sources and analysis related to this estimate. See 87 FR 59562-59579 (Sept. 30, 2022).

<sup>10</sup> Refer to the final BOI reporting rule RIA cost analysis for the underlying sources and analysis related to this estimate. As noted therein, for analysis purposes FinCEN assumes that the number of new entities per year from years 2 through 10 (2025 to 2033) will be the same as the 2024 new entity estimate, which accounts for a growth factor of 13.1 percent per year from the date of the underlying source (2020) through 2024. Annually thereafter, FinCEN assumes no change in the number of new entities. FinCEN provides an alternative cost analysis in the conclusion section where the 13.1 percent growth factor continues throughout the entire 10-year time horizon of the analysis (*i.e.*, through 2033). However, this growth factor is possibly an overestimate given that it is based on a relatively narrow timeframe of data (two years). See 87 FR 59562-59579 (Sept. 30, 2022).

will be filed in Year 1 (2024), and 14,456,452 BOIRs will be filed annually in Year 2 (2025) and beyond.<sup>11</sup> The total five-year average of expected updated BOIRs is 12,880,908.

Frequency of Response: As required.<sup>12</sup>

Estimated Time per Respondent: FinCEN is relying on the analysis of the estimated time burden per respondent in the final BOI reporting rule, which accounts for comments received to the notice of proposed rulemaking (NPRM) that preceded the final BOI reporting rule.<sup>13</sup> Considering the comments and the final BOI reporting rule, it is apparent that the time burden for filing initial BOI reports will vary depending on the complexity of the reporting company's structure. FinCEN therefore estimates a range of time burdens associated with filing an initial BOIR to account for the likely variance among reporting companies. FinCEN estimates the average burden of reporting BOI as 90 minutes per response for reporting companies with simple beneficial ownership structures (40 minutes to read the form and understand the requirement, 30 minutes to identify and collect information about beneficial owners and company applicants, and 20 minutes to fill out and file the report, including attaching an image of an acceptable identification document for each beneficial owner and company applicant). FinCEN estimates the average burden of reporting BOI as 650 minutes per response for reporting companies with complex beneficial ownership structures (300 minutes to read the form and understand the requirement, 240 minutes to identify and collect information about beneficial owners and company applicants, and 110 minutes to fill out and file the report, including attaching an image of an acceptable identification document for each beneficial owner and company applicant). FinCEN estimates the average burden of updating such reports for reporting companies with simple beneficial ownership structures as 40 minutes per update (20 minutes to identify and collect information about beneficial owners or company applicants and 20 minutes to fill out and file the update). FinCEN estimates the average burden of

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<sup>11</sup> Refer to the final BOI reporting rule RIA cost analysis for the underlying sources and analysis related to these estimates. See 87 FR 59562-59579 (Sept. 30, 2022).

<sup>12</sup> For BOI reports, there is an initial filing and subsequent filings; the latter are required as information changes or if previously reported information was incorrect.

<sup>13</sup> 86 FR 69920 (Dec. 8, 2021).



updating such reports for reporting companies with complex beneficial ownership structures as 170 minutes per update (60 minutes to identify and collect information about beneficial owners or company applicants and 110 minutes to fill out and file the update). FinCEN also assesses that reporting companies with intermediate beneficial ownership structures will have a time burden that is the average of the time burden for reporting companies with simple structures and those with complex structures.

Estimated Total Reporting Burden Hours: FinCEN estimates that during Year 1 (2024), the filing of initial BOIRs will result in approximately 118,572,335 burden hours for reporting companies.<sup>14</sup> In Year 2 (2025) and beyond, FinCEN estimates that the filing of initial BOIRs will result in 18,204,421 burden hours annually for new reporting companies.<sup>15</sup> The five-year average of burden hours for initial BOIRs is 38,278,004 hours. FinCEN estimates that filing updated BOIRs in Year 1 (2024) will result in approximately 7,657,096 burden hours for reporting companies.<sup>16</sup> In Year 2 (2025) and beyond, the estimated number of burden hours for updated reports will be 16,826,105.<sup>17</sup> The five-year average of burden hours for updated BOIRs is 14,992,203 hours. The total five-year average of burden hours for BOIRs is 53,270,307.

Estimated Total Reporting Cost: Considering the comments received in response to the NPRM, the final BOI reporting rule states that the costs for filing initial BOIRs will vary depending on the complexity of a reporting company's structure. FinCEN therefore estimates a range of costs associated with filing an initial BOIR to account for the likely variance among reporting companies. FinCEN estimates the average cost of filing an initial BOIR per reporting company to be a range of \$85.14 for entities with simple beneficial ownership structures to \$2,614.87 for entities with complex beneficial ownership structures.<sup>18</sup> FinCEN estimates the average cost of

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<sup>14</sup>  $((0.59 \times 32,556,929) \times (90/60)) + ((0.361 \times 32,556,929) \times (370/60)) + ((0.049 \times 32,556,929) \times (650/60)) = 118,572,335.$

<sup>15</sup>  $((0.59 \times 4,998,468) \times (90/60)) + ((0.361 \times 4,998,468) \times (370/60)) + ((0.049 \times 4,998,468) \times (650/60)) = 18,204,421.$

<sup>16</sup>  $((0.59 \times 6,578,732) \times (40/60)) + ((0.361 \times 6,578,732) \times (105/60)) + ((0.049 \times 6,578,732) \times (170/60)) = 7,657,096.$

<sup>17</sup>  $((0.59 \times 14,456,452) \times (40/60)) + ((0.361 \times 14,456,452) \times (105/60)) + ((0.049 \times 14,456,452) \times (170/60)) = 16,826,105.$

<sup>18</sup>  $(90/60) \times \$56.76 = \$85.14$  and  $((650/60) \times \$56.76) + \$2,000 = \$2,614.87.$

filing an updated BOIR per reporting company to be \$37.84 to \$560.81.<sup>19</sup>

For initial BOIRs, the range of total costs in Year 1 (2024), assuming for the lower bound that all reporting companies are simple structures and assuming for the upper bound that all reporting companies are complex structures, is \$2.8 billion to \$85.1 billion.<sup>20</sup> Applying the distribution of reporting companies' structures explained in connection with Table 1 of the RIA, FinCEN calculates total costs in Year 1 (2024) of initial BOIRs to be \$21.7 billion.<sup>21</sup> In Year 2 (2025) and onward, in which FinCEN assumes that initial BOIRs will be filed by newly created entities, the range of total costs is \$425.6 million to \$13.1 billion annually.<sup>22</sup> Applying the reporting companies' structure distribution, the estimated total cost of initial BOIRs annually in Year 2 (2025) and onward is \$3.3 billion.<sup>23,24</sup>

For updated BOIRs, the range of total costs in Year 1 (2024), assuming for the lower bound that all reporting companies are simple structures and assuming for the upper bound that all reporting companies are complex structures, is \$249 million to \$3.7 billion.<sup>25</sup> Applying the distribution of reporting companies' structures, FinCEN calculates total costs in Year 1 (2024) of updated BOIRs to be \$1 billion.<sup>26</sup> In Year 2 (2025) and onward, the range of total costs is \$547 million to \$8.1 billion annually.<sup>27</sup> Applying the reporting companies' structure distribution, the

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<sup>19</sup>  $(40/60) \times \$56.76 = \$37.84$  and  $((170/60) \times \$56.76) + \$400 = \$560.81$ .

<sup>20</sup>  $(32,556,929 \times \$85.14) = \$2,771,769,963.58$  and  $(32,556,929 \times \$2,614.87) = \$85,132,196,638.53$ .

<sup>21</sup>  $((0.59 \times 32,556,929) \times \$85.14) + ((0.361 \times 32,556,929) \times \$1,350.00) + ((0.049 \times 32,556,929) \times \$2,614.87) = \$21,673,487,885.48$ .

<sup>22</sup>  $(4,998,468 \times \$85.14) = \$425,550,075.79$  and  $(4,998,468 \times \$2,614.87) = \$13,070,353,315.07$ .

<sup>23</sup>  $((0.59 \times 4,998,468) \times \$85.14) + ((0.361 \times 4,998,468) \times \$1,350.00) + ((0.049 \times 4,998,468) \times \$2,614.87) = \$3,327,532,419.21$

<sup>24</sup> FinCEN assumes that each reporting company will make one initial BOIR. Given the implementation period of one year to comply with the rule for entities that were formed or registered prior to the effective date of the final BOI reporting rule, FinCEN assumes that all the entities that meet the definition of reporting company will submit their initial BOIRs in Year 1 (2024), totaling 32.6 million reports. Additionally, FinCEN has applied a 6.83 percent growth factor each year since the date of the underlying source (2020) to account for the creation of new entities. For analysis purposes, FinCEN assumes that the number of new entities per year from years 2 through 10 (2025 to 2033) will be the same as the 2024 new entity estimate, which accounts for a growth factor of 13.1 percent per year from the date of the underlying source (2020) through 2024. Annually thereafter, FinCEN assumes no change in the number of new entities. FinCEN provides an alternative cost analysis in the conclusion section where the 13.1 percent growth factor continues throughout the entire 10-year time horizon of the analysis (*i.e.*, through 2033). However, this growth factor is possibly an overestimate given that it is based on a relatively narrow timeframe of data (two years).

<sup>25</sup>  $(6,578,732 \times \$37.84) = \$248,927,811.14$  and  $(6,578,732 \times \$560.81) = \$3,689,435,948.74$ .

<sup>26</sup>  $((0.59 \times 6,578,732) \times \$37.84) + ((0.361 \times 6,578,732) \times \$299.33) + ((0.049 \times 6,578,732) \times \$560.81) = \$1,038,524,428.72$ .

<sup>27</sup>  $(14,456,452 \times \$37.84) = \$547,007,086.12$  and  $(14,456,452 \times \$560.81) = \$8,107,360,919.04$ .

estimated total cost of updated BOIRs annually in Year 2 (2025) and onward is \$2.3 billion.<sup>28</sup> The total five-year average of costs is \$6,996,732,512 for initial BOIRs and \$2,033,391,518 for updated BOIRs.

Please note, there are no non-labor costs associated with these collections of information, because FinCEN assumes that reporting companies already have the necessary equipment and tools to comply with the regulatory requirements.

Request for Comments:

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. All comments will become a matter of public record. Comments are invited on: (a) whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services required to provide information.

***Authority:*** 44 U.S.C. 3501 et seq.

**Spencer W. Clark,**

*Treasury PRA Clearance Officer.*

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<sup>28</sup>  $((0.59 \times 14,456,452) \times \$37.84) + ((0.361 \times 14,456,452) \times \$299.33) + ((0.049 \times 14,456,452) \times \$560.81) = \$2,282,108,290.77.$

## Appendix—Beneficial Ownership Information (BOI) Report Summary of Data Fields

**Note:** Lines that must be filled in for a report to be accepted are identified with the \* symbol next to the line number. *Italicized text* provides a description and/or explanation of lines and response options for purposes of this PRA notice.

### Filing Information

1. \* Type of filing (*check only one box for lines 1a-1d*)
  - a. Initial report (*check if reporting for the first time: if this box is checked, proceed to line 2*)
  - b. Correct prior report (*check to amend information that was inaccurate and/or incomplete when reported in a prior report; if this box is checked, then you must fill out lines 1e-1h (Reporting Company information associated with most recent report)*)
  - c. Update prior report (*check to report a change in beneficial ownership information; if this box is checked, then you must fill out lines 1e-1h (Reporting Company information associated with most recent report)*)
  - d. Newly exempt entity (*check if company previously filed a report and now qualifies for an exemption to the definition of Reporting Company; if this box is checked, then you must fill out lines 1e-1h (Reporting Company information associated with most recent report) and no other lines in the report*)

Reporting Company information associated with most recent report, if any:  
(*when the type of filing is “Correct prior report” (line 1b), “Update prior report” (line 1c), or “Newly exempt entity” (line 1d), lines 1e-1h must be completed in order to link the new filing to the previous filing*)

  - e. Legal name
  - f. Tax identification type (*select one from list of options*)
    - EIN (Employer Identification Number)
    - SSN/ITIN (Social Security Number / Individual Taxpayer Identification Number)
    - Foreign
  - g. Tax identification number
  - h. Country/Jurisdiction (if foreign tax ID only) (*select from list of countries/jurisdictions*)

2. Date prepared (auto-filled when form is finalized) (*line 2 populates automatically with the date when the filer selects “Finalize” on the form*)

### Part I. Reporting Company Information

3. Request to receive FinCEN Identifier (FinCEN ID) (*check the box to receive a FinCEN ID*)
4. Foreign pooled investment vehicle (*check the box if Reporting Company is a foreign pooled investment vehicle*)

### Full legal name and alternate name(s):

5. \* Reporting Company legal name
6. Alternate name (e.g., trade name, DBA) (*multiple alternate names may be reported*)

**Form of identification:**

7. \* Tax identification type (*select one from list of options*)
- EIN (Employer Identification Number)
  - SSN/ITIN (Social Security Number / Individual Taxpayer Identification Number)
  - Foreign
8. \* Tax identification number
9. Country/Jurisdiction (if foreign tax ID only) (*select from list of countries/jurisdictions*)

**Jurisdiction of formation or first registration:**

10. \* a. Country/Jurisdiction of formation (*select from list of countries/jurisdictions, including the United States, each U.S. Territory,<sup>1</sup> and all foreign countries. If United States is selected, complete lines 10b, 10c, or 10d as applicable; if a U.S. Territory is selected, line 10b populates automatically with the selected U.S. Territory; if a foreign country is selected, complete lines 10e, 10f, or 10g as applicable.*)

**Domestic Reporting Company:**

- b. State of formation (*select from list of U.S. States; if a U.S. Territory was selected in line 10a, line 10b populates automatically with the selected U.S. Territory*)
- c. Tribal jurisdiction of formation (*select from list of Tribes and “Other Tribe”*)
- d. Name of the other Tribe (*enter name of the other Tribe not included in list for line 10c, only available if “Other Tribe” selected in line 10c*)

**Foreign Reporting Company:**

- e. State of first registration (*select from list of U.S. States and U.S. Territories*)
- f. Tribal jurisdiction of first registration (*select from list of Tribes and “Other Tribe”*)
- g. Name of the other Tribe (*enter name of the other Tribe not included in list for line 10f, only available if “Other Tribe” selected in line 10f*)

**Current U.S. address (street address):**

11. \* Address (number, street, and apt. or suite no.)
12. \* City
13. \* U.S. or U.S. Territory (*select U.S.; or U.S. Territory from list of U.S. Territories*)
14. \* State (*select from list of U.S. States; if a U.S. Territory was selected in line 13, line 14 populates automatically with the selected U.S. Territory*)
15. \* ZIP Code
16. Existing Reporting Company (check if Reporting Company was created or registered before January 1, 2024) (*if this box is checked, then Company Applicant information is not required, proceed to Part III*)

**Part II. Company Applicant Information** (*report up to two Company Applicants, lines 17-32 are repeated for each Company Applicant; if Existing Reporting Company was checked in line 16, Company Applicant information is not required, proceed to Part III.*)

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<sup>1</sup> U.S. Territories are considered part of the United States for purposes of determining the reporting obligations of domestic and foreign Reporting Companies. However, per ISO standard 3166-1, U.S. Territories are listed as jurisdictions separate from the United States for database management purposes.

**Company Applicant FinCEN ID:**

17. FinCEN ID (*if FinCEN Identifier is not provided, information about the Company Applicant must be provided in the lines below*)

**Full legal name and date of birth:**

18. \* Individual's last name

19. \* First name

20. Middle name (*required if the Company Applicant has a middle name*)

21. Suffix (*required if the Company Applicant's name has a suffix*)

22. \* Date of birth

**Current address (street address):**

23. \* Address type (*check the appropriate box for lines 23a or 23b*)

a. Business address

b. Residential address

24. \* Address (number, street, and apt. or suite no.)

25. \* City

26. \* Country/Jurisdiction (*select from list of countries/jurisdictions*)

27. \* State (*select from list when United States, Canada, or Mexico was selected in line 26; if a U.S. Territory was selected in line 26, line 27 populates automatically with the selected U.S. Territory; if a foreign country was selected in line 26, line 27 remains empty*)

28. \* ZIP/Foreign postal code

**Form of identification and issuing jurisdiction:**

29. \* Identifying document type (*select one from list of lines 29a-29d*)

a. State-issued driver's license

b. State/local/Tribe-issued ID

c. U.S. passport

d. Foreign passport (*may only be provided if individual does not possess document type listed in line 29a, 29b, or 29c.*)

30. \* Identifying document number

31. \* Identifying document issuing jurisdiction (*select country/jurisdiction in line 31a and complete lines 31b-31d if applicable*)

a. Country/Jurisdiction (*select from list of countries/jurisdictions*)

b. State (*select from list when the United States was selected in line 31a and the identifying document is issued by a State; if a U.S. Territory was selected in line 31a, line 31b populates automatically with the selected U.S. Territory; if a foreign country was selected in line 31a, line 31b remains empty*)

c. Local/Tribal (*select from list when the United States was selected in line 31a and the identifying document is issued by a local jurisdiction or Tribe; if local jurisdiction or Tribe is not included in list, select "Other" and go to line 31d; if a U.S. territory or foreign country was selected in line 31a, line 31c remains empty*)

d. Other local/Tribal name (*only available if "Other" selected in line 31c; enter name of local jurisdiction or Tribe that was not included in the list for line 31c*)

32. \* Identifying document image (*attach image of identifying document referred to in lines 30-32*)  
(instructions on upload process will be provided here)

**Part III. Beneficial Owner Information** (*multiple Beneficial Owners may be reported, lines 33-49 are repeated for each Beneficial Owner*)

33. Parent/Guardian information instead of minor child (check if the Beneficial Owner is a minor child and the parent/guardian information is provided instead)

**Beneficial Owner FinCEN ID:**

34. FinCEN ID (*if FinCEN Identifier is not provided, information about the Beneficial Owner must be provided in the lines below*)

**Exempt entity:**

35. Exempt entity (*check the box when an exempt entity is being reported in lieu of a Beneficial Owner's information; if checked, provide the legal name of the exempt entity in line 36, and lines 37-39 are grayed out*)

**Full legal name and date of birth:**

36. \* Individual's last name (*or entity's legal name if line 35 box is checked*)
37. \* First name
38. Middle name (*required if the Beneficial Owner has a middle name*)
39. Suffix (*required if the Beneficial Owner's name has a suffix*)
40. \* Date of birth

**Residential address (street address):**

41. \* Address (number, street, and apt. or suite no.)
42. \* City
43. \* Country/Jurisdiction (*select from list of countries/jurisdictions*)
44. \* State (*select from list when United States, Canada, or Mexico was selected in line 43; if a U.S. Territory was selected in line 43, line 44 populates automatically with the selected U.S. Territory; if a foreign country was selected in line 43, line 44 remains empty*)
45. \* ZIP/Foreign postal code

**Form of identification and issuing jurisdiction:**

46. \* Identifying document type (*select one from list of lines 46a-46d*)
- a. State-issued driver's license
  - b. State/local/Tribe-issued ID
  - c. U.S. passport
  - d. Foreign passport (*may only be provided if individual does not possess document type listed in line 46a, 46b, or 46c*)
47. \* Identifying document number
48. \* Identifying document issuing jurisdiction (*select country/jurisdiction in line 48a and complete lines 48b-48d if applicable*)
- a. Country/Jurisdiction (*select from list of countries/jurisdictions*)

- b. State *(select from list when the United States was selected in line 48a and the identifying document is issued by a State; if a U.S. Territory was selected in line 48a, line 48b populates automatically with the selected U.S. Territory; if a foreign country was selected in line 48a, line 48b remains empty)*
  - c. Local/Tribal *(select from list when the United States was selected in line 48a and the identifying document is issued by a local jurisdiction or Tribe (if local jurisdiction or Tribe is not included in the list, select “Other” and go to line 48d); if a U.S. Territory or foreign country was selected in line 48a, line 48c remains empty)*
  - d. Other local/Tribal name *(only available if “Other” selected in line 48c; enter name of local jurisdiction or Tribe that was not included in list for line 48c)*
49. \* Identifying document image *(attach image of identifying document referred to in in lines 46-48) (instructions on upload process will be provided here)*
- 

### **Summary of Data Fields for the Potential Second Implementation: Part III (Beneficial Owner Information)**

#### **Part III. Beneficial Owner Information** *(multiple Beneficial Owners may be reported, lines 33-49 are repeated for each Beneficial Owner)*

33. Parent/Guardian information instead of minor child *(check if the Beneficial Owner is a minor child and the parent/guardian information is provided instead)*

#### **Beneficial Owner FinCEN ID:**

34. FinCEN ID *(if FinCEN Identifier is not provided, information about the Beneficial Owner must be provided in the lines below)*

#### **Exempt entity:**

35. Exempt entity *(check the box when an exempt entity is being reported in lieu of a Beneficial Owner’s information; if checked, provide the legal name of the exempt entity in line 36, and lines 37-39 are grayed out)*

#### **Full legal name and date of birth:**

36. \* Individual’s last name *(or entity’s legal name if line 35 box is checked)*
- z. *(if you are not able to obtain this information about the Beneficial Owner, select the appropriate reason from the drop-down list of values<sup>2</sup>)*
37. \* First name
- z. *(if you are not able to obtain this information about the Beneficial Owner, select the appropriate reason from the drop-down list of values)*
38. Middle name *(required if the Beneficial Owner has a middle name)*
39. Suffix *(required if the Beneficial Owner’s name has a suffix)*
40. \* Date of birth
- z. *(if you are not able to obtain this information about the Beneficial Owner, select the appropriate reason from the drop-down list of values)*

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<sup>2</sup> FinCEN is considering several drop-down options, including (but not limited to): “Cannot Contact BO”; “BO Unresponsive”; “BO Refused to Provide”; and “Third Party Refused to Provide.”



**Residential address (street address):**

41. \* Address (number, street, and apt. or suite no.)
- z. *(if you are not able to obtain this information about the Beneficial Owner, select the appropriate reason from the drop-down list of values)*
42. \* City
- z. *(if you are not able to obtain this information about the Beneficial Owner, select the appropriate reason from the drop-down list of values)*
43. \* Country/Jurisdiction (select from list of countries/jurisdictions)
- z. *(if you are not able to obtain this information about the Beneficial Owner, select the appropriate reason from the drop-down list of values)*
44. \* State (select from list when United States, Canada, or Mexico was selected in line 43; if a U.S. Territory was selected in line 43, line 44 populates automatically with the selected U.S. Territory; if a foreign country was selected in line 43, line 44 remains empty)
- z. *(if you are not able to obtain this information about the Beneficial Owner, select the appropriate reason from the drop-down list of values)*
45. \* ZIP/Foreign postal code
- z. *(if you are not able to obtain this information about the Beneficial Owner, select the appropriate reason from the drop-down list of values)*

**Form of identification and issuing jurisdiction:**

46. \* Identifying document type (select one from list of lines 46a-46d)
- e. State-issued driver's license
  - f. State/local/Tribe-issued ID
  - g. U.S. passport
  - h. Foreign passport *(may only be provided if individual does not possess document type listed in line 46a, 46b, or 46c)*
  - z. *(if you are not able to obtain this information about the Beneficial Owner, select the appropriate reason from the drop-down list of values)*
47. \* Identifying document number
- z. *(if you are not able to obtain this information about the Beneficial Owner, select the appropriate reason from the drop-down list of values)*
48. \* Identifying document issuing jurisdiction (select country/jurisdiction in line 48a and complete lines 48b-48d if applicable)
- b. Country/Jurisdiction (select from list of countries/jurisdictions)
    - z. *(if you are not able to obtain this information about the Beneficial Owner, select the appropriate reason from the drop-down list of values)*
  - c. State (select from list when the United States was selected in line 48a and the identifying document is issued by a State; if a U.S. Territory was selected in line 48a, line 48b populates automatically with the selected U.S. Territory; if a foreign country was selected in line 48a, line 48b remains empty)
    - z. *(if you are not able to obtain this information about the Beneficial Owner, select the appropriate reason from the drop-down list of values)*

- c. Local/Tribal *(select from list when the United States was selected in line 48a and the identifying document is issued by a local jurisdiction or Tribe (if local jurisdiction or Tribe is not included in the list, select “Other” and go to line 48d); if a U.S. Territory or foreign country was selected in line 48a, line 48c remains empty)*
  - z. *(if you are not able to obtain this information about the Beneficial Owner, select the appropriate reason from the drop-down list of values)*
  - d. Other local/Tribal name *(only available if “Other” selected in line 48c; enter name of local jurisdiction or Tribe that was not included in list for line 48c)*
49. \* Identifying document image *(attach image of identifying document referred to in in lines 46-48) (instructions on upload process will be provided here)(if you are not able to obtain this information about the Beneficial Owner, select the appropriate reason from the drop-down list of values)*